

Gregg M. Galardi, Esq.
Ian S. Fredericks, Esq.
SKADDEN, ARPS, SLATE, MEAGHER &
FLOM, LLP
One Rodney Square
PO Box 636
Wilmington, Delaware 19899-0636
(302) 651-3000

Dion W. Hayes (VSB No. 34304)
Douglas M. Foley (VSB No. 34364)
MCGUIREWOODS LLP
One James Center
901 E. Cary Street
Richmond, Virginia 23219
(804) 775-1000

- and -

Chris L. Dickerson, Esq.
SKADDEN, ARPS, SLATE, MEAGHER &
FLOM, LLP
333 West Wacker Drive
Chicago, Illinois 60606
(312) 407-0700

Proposed Counsel to the Debtors and
Debtors in Possession

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF VIRGINIA
RICHMOND DIVISION

----- x
In re: : Chapter 11
:
CIRCUIT CITY STORES, INC., : Case No. 08-35653 (KHR)
et al., :
:
Debtors. : Jointly Administered
----- x

**ORDER UNDER BANKRUPTCY CODE SECTION 365(d)(4) EXTENDING
TIME WITHIN WHICH DEBTORS MAY ASSUME OR REJECT UNEXPIRED
LEASES OF NONRESIDENTIAL REAL PROPERTY**

Upon the motion (the "Motion")¹ of the Debtors
for entry of an order, under Bankruptcy Code section
365(d)(4) extending the time within which the Debtors
must assume or reject unexpired leases of nonresidential

¹ Capitalized terms not otherwise defined herein shall have the meanings ascribed to such terms in the Motion.

real property, including (without limitation) those set forth on Exhibit A and subleases or other agreements to which any of the Debtors are a party that may be considered an unexpired lease of nonresidential real property (the "Leases"), other than the Leases for store locations that are partially constructed and not open to the public (collectively, the "Construction Leases"), the Closing Store Leases and the Rejected Leases; and the Court having reviewed the Motion; and the Court having determined that the relief requested in the Motion is in the best interests of the Debtors, their estates, their creditors, and other parties in interest; and it appearing that proper and adequate notice of the Motion has been given and that no other or further notice is necessary; and upon the record herein; and after due deliberation thereon; and good and sufficient cause appearing therefor, it is hereby

ORDERED, ADJUDGED, AND DECREED that:

1. The Motion is GRANTED, as modified herein.

2. All objections to the Motion not resolved on the record at the December 5, 2008 hearing or by this Order are hereby overruled.

3. Pursuant to section 365(d)(4), the period within which the Debtors may assume or reject any or all of the Leases, except for the Construction Leases (notwithstanding their inclusion on Exhibit A) and those specific leases set forth on Exhibits B (Closing Store Leases) and C (Rejected Leases), is extended through and including the earlier of June 8, 2009 and the date of the entry of an order confirming a plan of reorganization; provided, however, that the assumption or rejection of Leases pursuant to a plan of reorganization confirmed prior to June 8, 2009 may become effective on the effective date of the plan of reorganization (which assumption or rejection of Leases shall not be later than June 8, 2009 or such later deadline as may be agreed to by each applicable landlord pursuant to section 365(d)(4)(B)(ii) of the Bankruptcy Code).

4. The deadline for the Debtors to assume or reject the Closing Store Leases, which are listed on

Exhibit B hereto and the Construction Leases, shall be March 10, 2008, without prejudice to the Debtors' rights to seek an extension of the period within which to assume or reject Closing Store Leases listed on Exhibit B hereto and the Construction Lease or a landlord's right to contest such extension.

5. Nothing herein shall affect any party's right, if any, to file or the Debtors' right to contest a motion to compel assumption or rejection under Bankruptcy Code Section 365.

6. The entry of this Order is without prejudice to the Debtors' right to seek additional extensions of the period within which to assume or reject the Leases, in accordance with the requirements of Bankruptcy Code section 365(d)(4)(B)(ii).

7. The Debtors shall timely perform obligations under the Leases pursuant to Bankruptcy Code section 365(d)(3). In the event timely performance is not received, any affected Landlord may serve a notice setting forth the unperformed obligations (each a "365(d)(3) Notice") by electronic mail or facsimile transmission to counsel to the Debtors and the Committee

as follows: (i) Skadden, Arps, Slate, Meagher & Flom, LLP, Attention: Gregg M. Galardi, Esq. (gregg.galardi@skadden.com - facsimile: (888) 329-3792) and Ian S. Fredericks (ian.fredericks@skadden.com - facsimile: (888) 329-9475); and (ii) Pachulski Stang Ziehl & Jones LLP, Attention: Jeff Pomerantz, Esq. (jpomerantz@pszjlaw.com - facsimile (310) 201-0760) and Robert Feinstein, Esq. (rfeinstein@pszjlaw.com - facsimile: (212) 561-7777).

8. If, after five (5) days from service of a 365(d)(3) Notice, the obligations set forth in the such notice are not performed, or any other issues raised by the Payment Notice are not resolved, then either the Debtors or the affected Landlord shall be entitled, upon written motion, to an expedited hearing to resolve such dispute(s).

9. The requirement under Local Bankruptcy Rule 9013-1(G) to file a memorandum of law in connection with the Motion is hereby waived.

10. The Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation or interpretation of this Order.

Dated: Richmond, Virginia
December ___, 2008

HONORABLE KEVIN R. HUENNEKENS
UNITED STATES BANKRUPTCY JUDGE

WE ASK FOR THIS:

Gregg M. Galardi, Esq.
Ian S. Fredericks, Esq.
SKADDEN, ARPS, SLATE, MEAGHER & FLOM, LLP
One Rodney Square
PO Box 636
Wilmington, Delaware 19899-0636
(302) 651-3000

- and -

Chris L. Dickerson, Esq.
SKADDEN, ARPS, SLATE, MEAGHER & FLOM, LLP
333 West Wacker Drive
Chicago, Illinois 60606
(312) 407-0700

- and -

/s/ Douglas M. Foley
Dion W. Hayes (VSB No. 34304)
Douglas M. Foley (VSB No. 34364)
MC GUIREWOODS LLP
One James Center
901 E. Cary Street
Richmond, Virginia 23219
(804) 775-1000

Counsel to the Debtors and Debtors in Possession

CERTIFICATION OF ENDORSEMENT UNDER LOCAL RULE 9022-1(C)

I hereby certify that proposed order has been served upon or endorsed by all necessary parties.

/s/ Douglas M. Foley